



## **TREASURE GLOBAL INC**

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### **Treasure Global Shares Strategic Business Update Following Q3 Profit Turnaround**

*Initiates roadmap for AI and data-driven platform reveal in Q3 2025; builds on profitability with ecosystem execution*

**KUALA LUMPUR, Malaysia, May 21, 2025 (GLOBE NEWSWIRE)** -- Treasure Global Inc. (**NASDAQ: TGL**) ("Treasure Global" or the "Company"), a leading e-commerce platform operator, today announced a strategic business update on its growth initiatives following the release of its third quarter fiscal 2025 financial results. These results marked a successful turnaround to profitability and progress in repositioning the business toward high-margin digital offerings. The Company has initiated a strategic roadmap to launch an AI and data-driven platform, setting the stage for a major product reveal in the third quarter of 2025, while strengthening supporting infrastructure including its logistics operations and digital coupon distribution model.

In the third quarter of fiscal 2025 (ended March 31, 2025), Treasure Global delivered a return to profitability, reporting net income of \$1.26 million compared to a \$1.71 million net loss in the same period last year. Gross profit increased 41% year-over-year, with gross margin expanding to 73%, reflecting early success from the Company's strategic shift to higher-margin business segments. Quarterly revenue was \$0.67 million, representing a 58% decline year-over-year due to the planned exit from low-margin product lines, but a 121% sequential increase from the prior quarter – indicating renewed momentum in the Company's core operations. While the results included a one-time, non-cash gain of \$1.78 million, management emphasizes that structural improvements and cost discipline are laying the foundation for sustainable growth going forward.

**Key Strategic Initiatives and Updates:** During the quarter, Treasure Global initiated a comprehensive strategic roadmap to expand its digital ecosystem and revenue streams. Key initiatives include:

- **'AI and Data-driven' Platform Development**

The Company has begun development of a next-generation, AI-powered, data-driven platform. This initiative builds on the success of Treasure Global's flagship ZCITY app and is designed to integrate advanced analytics and personalized features to enhance user engagement. A major product reveal is planned for Q3 2025 to showcase the upgraded platform's new capabilities in artificial intelligence and data analytics – a launch expected to further strengthen Treasure Global's position in Malaysia's digital economy and drive future user growth and monetization opportunities.

- **Digital Coupon Partnership with Mezzofy**

Treasure Global is leveraging its exclusive partnership with Mezzofy (Hong Kong) Limited, a leading digital coupon platform provider, to enrich its loyalty and rewards offerings. Under this partnership, announced in April 2025, Treasure Global serves as Mezzofy's sole distributor in Malaysia. The collaboration enables Treasure Global to offer Mezzofy's proven 'coupon-as-a-service' technology to local businesses, supporting digital coupon issuance and redemption. This initiative has the potential to unlock a new high-margin, recurring revenue stream by enhancing merchant engagement and customer incentives. Management has reaffirmed its commitment to this partnership, which is designed to expand Treasure Global's ecosystem reach with minimal infrastructure requirements due to Mezzofy's cloud-based delivery model.

- **Supply Chain & Logistics Enhancement**

To support its expanding digital commerce operations, Treasure Global is progressing with the acquisition of a 51% stake in Tien Ming Distribution Sdn Bhd (Tien Ming), a Malaysia-based consumer products distribution and logistics company. While the transaction is expected to formally close within the next month, operations have already commenced under transitional

arrangements. Tien Ming is currently serving retail clients across major urban markets in Malaysia, including in its role as the exclusive e-distributor for consumer products under the F&N (Fraser & Neave) brand, a leading food and beverage group in Southeast Asia. This strategic acquisition will enhance Treasure Global's last-mile delivery capabilities and ensure that its physical distribution network can scale alongside its digital platform growth. Upon completion, Tien Ming will operate as a core logistics arm of the Company, supporting fulfillment efficiency, cost optimization, and nationwide reach.

## Management Commentary

*"Our third quarter results affirm that our strategic transformation is well underway. We have achieved a significant improvement in profitability by pivoting to higher-margin opportunities and exercising disciplined cost management," said Carlson Thow, Chief Executive Officer of Treasure Global. "With this stronger foundation, we are excited to advance our growth initiatives, particularly by developing a data-centric platform with embedded AI that will redefine our user experience. These strategic moves, combined with our commitment to digital innovation, position Treasure Global to deliver sustainable growth. We are setting the stage in 2025 for new products and services that we believe will drive long-term value for both our customers and shareholders."*

*"We remain laser-focused on financial discipline and operational efficiency, which have been key to returning the Company to profitability in Q3," added Chin Sook Lee, Chief Financial Officer of Treasure Global. "Our gross profit margin expansion to 73% this quarter reflects the success of shifting toward a leaner business model. We've also strengthened our balance sheet by keeping costs in check and improving cash flow. As we invest in our next-generation product and other growth initiatives, we will continue to manage expenses prudently and seek high-margin revenue streams. Through partnerships like Mezzofy and the integration of Tien Ming's logistics capabilities, we are building a scalable platform while maintaining strong margin discipline, which we expect to collectively support sustainable profitability and cash generation going forward."*

## Outlook

Looking ahead, Treasure Global's leadership is confident that the combination of a streamlined operating model and new strategic initiatives will drive long-term value. The return to net profitability in Q3 FY2025, even on lower year-over-year revenue, underscores the effectiveness of the Company's realignment toward higher-margin businesses. The upcoming launch of the Company's data-driven platform, powered by embedded AI capabilities, represents a significant growth catalyst in the coming quarters. Management also expects the Mezzofy digital coupon platform and the Tien Ming distribution arm to contribute meaningfully to the Company's ecosystem, creating synergies between online services and physical delivery capabilities.

Treasure Global remains committed to innovation anchored in financial prudence, aligning new initiatives with disciplined cost control to support long-term, profitable growth. With a growing user base and an expanding service ecosystem, the Company is well-positioned to capitalize on opportunities in digital payments, e-commerce, and lifestyle services. FY2025 is expected to be a transformational year, positioning Treasure Global as one of Southeast Asia's emerging leaders in integrated digital commerce and online-to-offline services.

## About Treasure Global:

Treasure Global is a Malaysia-based technology solutions provider specializing in innovative platforms that drive digital transformation in retail and services. The Company's flagship product is the ZCITY Super App, which integrates e-payment solutions with customer loyalty rewards to create a seamless online-to-offline user experience. As of March 2025, ZCITY has attracted over 2.9 million registered

users, positioning Treasure Global as a key player in Malaysia's digital economy. Treasure Global continuously leverages cutting-edge technologies, including artificial intelligence and data analytics, to enhance its platform's capabilities across e-commerce, fintech, and other verticals.

Visit [treasureglobal.org](https://treasureglobal.org) for more information.

### **Forward-Looking Statements**

*This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements reflect the Company's current expectations, assumptions, and projections about future events and are subject to risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Forward-looking statements typically include terminology such as "anticipates," "believes," "expects," "intends," "may," "plans," "projects," "seeks," "should," "will," or similar expressions.*

*Factors that could cause actual results to differ materially include, without limitation, the Company's ability to expand its e-commerce platform and F&B distribution business, customer acceptance of new products and services, changes in economic conditions affecting its operations, the outcome of partnership discussions, the impact of global health crises, supply chain disruptions, competition, and regulatory risks related to data privacy and security. These risks, along with other factors, are discussed in more detail in the Company's filings with the U.S. Securities and Exchange Commission.*

*The forward-looking statements in this press release speak only as of the date hereof. The Company assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.*

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